

AI Chip Startup FuriosaAI Rejects Meta’s \$800 Million Offer





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Yoolim Lee and Riley Griffin

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(Bloomberg) -- Korean chip startup FuriosaAI has turned down an \$800 million takeover offer from Meta Platforms Inc., choosing instead to grow the business as an independent company, a person with knowledge of the matter said.

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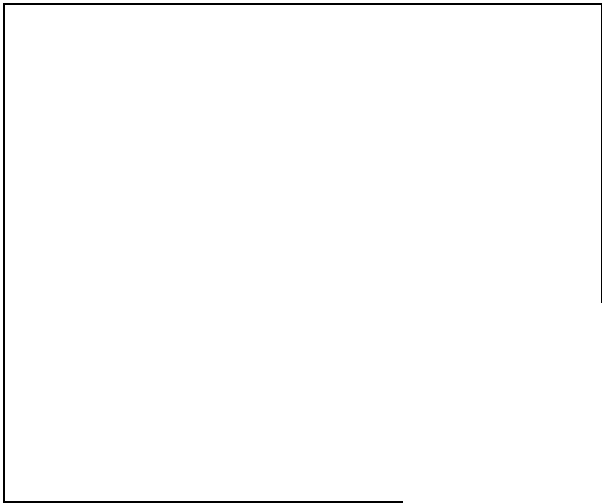
Meta had been in discussions about acquiring Seoul-based FuriosaAI since the start of this year, said the person, who asked not to be identified as the matter is private. Representatives for FuriosaAI and Meta declined to comment.

FuriosaAI is one of only a handful of Asian startups that have attracted Meta. Led by June Paik, who previously worked at Samsung Electronics Co. and Advanced Micro Devices Inc., it develops semiconductors for AI inferencing, or services. The eight-year-old company’s second-generation processor, RNGD (pronounced “Renegade”), is designed to challenge products from industry leader Nvidia Corp. as well as fellow startups Groq Inc., SambaNova Systems Inc. and Cerebras Systems Inc.



Shares in South Korea-based venture capital firm DSC Investment Inc., a big backer of the startup’s, plunged more than 16%. The stock had climbed sharply since news of a potential Meta takeover surfaced in February. Meta shares rose 3.4% to \$616.78 at 3:20 p.m. Monday in New York amid a broad market rally.

Meta is investing heavily in artificial intelligence infrastructure, seeking to better compete in a fast-moving race against the likes of OpenAI and Google as well as upstarts such as Hangzhou-based DeepSeek. In mid-January, Chief Executive Officer Mark Zuckerberg said that Meta would spend as much as \$65 billion this year, including outlays to build a large data center and expand its AI workforce. Only a week later, Zuckerberg told investors that Meta anticipates eventually spending hundreds of billions of dollars on AI infrastructure.



The Menlo Park, California-based company is also working on chips designed for its own AI workloads, including powering the ranking and recommendations ads on Facebook and Instagram. In 2023, it introduced its first custom AI inference chips — and it unveiled an upgraded version last year.

FuriosaAI plans to raise capital before eventually pursuing an initial public offering, according to people familiar with the matter. It’s expected to close an extended Series C funding round in about a month, which is on track to exceed the targeted amount, they said.

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